

WE CLAIM:

1. A deferred-billing, debit-card processing system for managing an account holder's financial institution account, the processing system being configured for use with a transaction card encoded with computer-readable information for identifying a financial institution and the account holder's account at the financial institution, the card being capable of use in making debit transactions, the processing system comprising,

a receiver for receiving electronically transmitted debit transaction information from remote points of sale, the debit transaction information being produced at remote points of sale when the encoded information on the transaction card is read by a computer in a debit transaction,

a computer-readable memory system for retrievably storing the debit transaction information,

a computer processor system for electronically recalling the debit transaction information from the memory system and for aggregating the debit transaction information for a billing cycle in a statement showing an accrued debit balance,

wherein the processing system stores the debit transaction information without automatically debiting the debit transactions against the account until after the end of the billing cycle and after the account holder is given an opportunity to provide a source of payment to cover all or part of the accrued debit balance.

2. The deferred-billing, debit-card processing system of claim 1 wherein the computer processor system makes the statement available to the account holder by one of the steps of the group consisting of transmitting the statement to the account holder

electronically, posting the statement at a secure site for access by the account holder, or printing a hard copy of the statement to be sent to the account holder by conventional mail.

3. The deferred-billing, debit-card processing system of claim 1 wherein the computer processor system

initiates a payment period after the statement is made available to the account holder; and

automatically and electronically debits the account for debit transactions made during the billing cycle when the payment period has elapsed.

4. The deferred-billing, debit-card processing system of claim 3 wherein the payment period is 15 days.

5. The deferred-billing, debit-card processing system of claim 1 wherein the billing cycle is a monthly billing cycle.

6. The deferred-billing, debit-card processing system according to claim 1 wherein the transaction card is capable of use in automated teller machines to make automated banking transactions.

7. The deferred-billing, debit-card processing system according to claim 1 further comprising a printer system for generating the statement to report debit purchase transaction information related to the billing cycle to the debit card account holder.

8. The deferred-billing, debit-card processing system according to claim 1 wherein the financial institution account is a checking account.

9. The deferred-billing, debit-card processing system according to claim 1 wherein the financial institution account is a savings account.

10. The deferred-billing, debit-card processing system according to claim 1 wherein the financial institution is one of the group consisting of a bank, a savings bank, a trust company, a savings and loan association, a savings association, a credit union.

11. The deferred-billing, debit-card processing system according to claim 1 wherein the source of payment includes at least one of the group consisting of a transfer from a predetermined account, a transfer from a separate account, a transfer to a separate account, a transfer from a credit line, a transfer from a credit line by phone, a manual transfer of funds from outside the financial institution, an electronic transfer of funds from outside the financial institution.

12. A deferred-billing, debit-card processing system for managing an account holder's financial institution account, the processing system being configured for use with a transaction card encoded with computer-readable information for identifying a financial institution and the account holder's account at the financial institution, the card being capable of use in making debit transactions as well as in automated teller machines to make automated banking transactions, the processing system comprising, a receiver for receiving electronically transmitted debit transaction information from remote points of sale, the debit transaction information being produced at remote points of sale when the encoded information on the transaction card is read by a computer in a debit transaction,

a computer-readable memory system for retrievably storing the debit transaction information,

a computer processor system for electronically recalling the debit transaction information from the memory system and for aggregating the debit transaction information for a billing cycle in a statement showing an accrued debit balance,

wherein the processing system stores the debit transaction information without automatically debiting the debit transactions against the account until after the end of the billing cycle and after the statement is made available to the account holder and after a predetermined payment period elapses once the statement is made available to account holder, during which payment period the account holder is given an opportunity to provide a source of payment to cover all or part of the accrued debit balance.

13. The deferred-billing, debit-card processing system of claim 12 wherein the financial institution account is a checking account.

14. A method for managing an account holder's financial institution account with a debit card, the method comprising:

receiving electronically transmitted debit transaction information generated during use of the debit card by a debit card holder,

storing the debit transaction information in computer-readable media without debiting the transaction against the financial institution account,

producing on a scheduled date a statement reporting debit transaction information for a billing cycle,

making the statement available to the account holder,

automatically debiting the financial institution account for debit transactions of the billing cycle after a payment period elapses following the date the statement is made available to the account holder,

wherein the debit card holder is able to make debit purchases using the debit card, the debit purchases being automatically debited to the financial institution account but not until after the end of the billing cycle and after the account holder is provided an opportunity to review the debit transactions for the billing cycle, thereby allowing the account holder an opportunity to provide a source of payment other than the account itself.

15. The method of claim 14 further comprising the step of verifying upon receipt of electronically transmitted debit transaction information that the financial institution account has not exceeded a predetermined periodic deferred debit limit.

16. The method of claim 14 wherein the billing cycle is a monthly billing cycle.

17. The method of claim 14 wherein the payment period is 15 days.

18. The method of claim 14 wherein the debit card is capable of use in automated teller machines to make automated banking transactions.

19. A deferred-billing, debit-card processing system for managing an account holder's financial institution account, the processing system being configured for use with a debit card encoded with computer-readable information for identifying a financial institution and the account holder's account at the financial institution, the debit card being capable of use in making debit transactions, the processing system comprising,

means for receiving electronically transmitted debit transaction information from remote points of sale, the debit transaction information being produced at remote points of sale when the encoded information on the debit card is read by a computer in a debit transaction,

means for encoding the debit transaction information in computer-readable code and storing the code in computer-readable media,

means for electronically recalling the debit transaction information from the storing means and for aggregating the debit transaction information for a billing cycle in a statement showing an accrued debit balance,

means for reporting the statement of debit transactions to the debit card account holder,

means for automatically and electronically debiting the debit transactions to the account once a payment period elapses after the statement is made available to the account holder,

wherein the processing system stores the debit transaction information without automatically debiting the debit transactions against the account until after the end of the billing cycle and after the statement is made available to the account holder and after a predetermined payment period elapses once the statement is made available to the account holder, during which payment period the account holder is given an opportunity to provide a source of payment to cover all or part of the accrued debit balance.

20. The system of claim 19 wherein the debit card is also capable of use in automated teller machines to make banking transactions.

21. A deferred-billing, debit-card processing system for use in managing an account holder's financial institution account and for use with a transaction card encoded with computer-readable information for identifying a financial institution and the account holder's account at the financial institution, the card being capable of use in making debit transactions as well as automated banking transactions, the processing system being configured to process debit transaction information received electronically from remote points of sale without automatically debiting the debit transactions against the account until after the account holder is given an opportunity to provide a source of payment to cover all or part of the accrued debit balance.

22. The processing system according to claim 21 further configured to debit the debit transactions against the account after the end of a billing cycle and after a payment period elapses following the billing cycle.

23. A deferred-billing, debit-card system for managing an account holder's financial institution account, the processing system comprising,

- a transaction card encoded with computer-readable information for identifying a financial institution and the account holder's account at the financial institution, the card being capable of use in making debit transactions
- a receiver for receiving electronically transmitted debit transaction information from remote points of sale, the debit transaction information being produced at remote points of sale when the encoded information on the transaction card is read by a computer in a debit transaction,

- a computer-readable memory system for retrievably storing the debit transaction information,

a computer processor system for electronically recalling the debit transaction information from the memory system and for aggregating the debit transaction information for a billing cycle in a statement showing an accrued debit balance, wherein the system stores the debit transaction information without automatically debiting the debit transactions against the account until after the end of the billing cycle and after the account holder is given an opportunity to provide a source of payment to cover all or part of the accrued debit balance.

24. The deferred-billing, debit-card system of claim 23 wherein the computer processor system makes the statement available to the account holder by one of the steps of the group consisting of transmitting the statement to the account holder electronically, posting the statement at a secure site for access by the account holder, or printing a hard copy of the statement to be sent to the account holder by conventional mail.

25. The deferred-billing, debit-card system of claim 23 wherein the computer processor system

initiates a payment period after the statement is made available to the account holder; and

automatically and electronically debits the account for debit transactions made during the billing cycle when the payment period has elapsed.

26. The deferred-billing, debit-card system of claim 25 wherein the payment period is 15 days.

27. The deferred-billing, debit-card system of claim 23 wherein the billing cycle is a monthly billing cycle.

28. The deferred-billing, debit-card system according to claim 23 wherein the transaction card is capable of use in automated teller machines to make automated banking transactions.

29. The deferred-billing, debit-card system according to claim 23 further comprising a printer system for generating the statement to report debit purchase transaction information related to the billing cycle to the debit card account holder.

30. The deferred-billing, debit-card system according to claim 23 wherein the financial institution account is a checking account.

31. The deferred-billing, debit-card system according to claim 23 wherein the financial institution account is a savings account.

32. The deferred-billing, debit-card system according to claim 23 wherein the financial institution is one of the group consisting of a bank, a savings bank, a trust company, a savings and loan association, a savings association, a credit union.

33. The deferred-billing, debit-card system according to claim 23 wherein the source of payment includes at least one of the group consisting of a transfer from a predetermined account, a transfer from a separate account, a transfer to a separate account, a transfer from a credit line, a transfer from a credit line by phone, a manual transfer of funds from outside the financial institution, an electronic transfer of funds from outside the financial institution.

34. A deferred-billing, debit-card system for managing an account holder's financial institution account, the system comprising,

a transaction card encoded with computer-readable information for identifying a financial institution and the account holder's account at the financial institution, the

card being capable of use in making debit transactions as well as in automated teller machines to make automated banking transactions,

a receiver for receiving electronically transmitted debit transaction information from remote points of sale, the debit transaction information being produced at remote points of sale when the encoded information on the transaction card is read by a computer in a debit transaction,

a computer-readable memory system for retrievably storing the debit transaction information,

a computer processor system for electronically recalling the debit transaction information from the memory system and for aggregating the debit transaction information for a billing cycle in a statement showing an accrued debit balance,

wherein the system stores the debit transaction information without automatically debiting the debit transactions against the account until after the end of the billing cycle and after the statement is made available to the account holder and after a predetermined payment period elapses once the statement is made available to account holder, during which payment period the account holder is given an opportunity to provide a source of payment to cover all or part of the accrued debit balance.

35. The deferred-billing, debit-card system of claim 34 wherein the financial institution account is a checking account.

36. A method for managing an account holder's financial institution account with a debit card, the method comprising:

providing an account holder with a debit card, the debit card being encoded with information for identifying a card issuing financial institution and an account at the card issuing financial institution, the debit card being capable of use in making debit transactions,

receiving electronically transmitted debit transaction information generated during use of the debit card by a debit card holder,

storing the debit transaction information in computer-readable media without debiting the transaction against the financial institution account,

producing on a scheduled date a statement reporting debit transaction information for a billing cycle,

making the statement available to the account holder,

automatically debiting the financial institution account for debit transactions of the billing cycle after a payment period elapses following the date the statement is made available to the account holder,

wherein the debit card holder is able to make debit purchases using the debit card, the debit purchases being automatically debited to the financial institution account but not until after the end of the billing cycle and after the account holder is provided an opportunity to review the debit transactions for the billing cycle, thereby allowing the account holder an opportunity to provide a source of payment other than the account itself.

37. The method of claim 36 further comprising the step of verifying upon receipt of electronically transmitted debit transaction information that the financial institution account has not exceeded a predetermined periodic deferred debit limit.

38. The method of claim 36 wherein the billing cycle is a monthly billing cycle.

39. The method of claim 36 wherein the payment period is 15 days.

40. The method of claim 36 wherein the debit card is capable of use in automated teller machines to make automated banking transactions.

41. A deferred-billing, debit-card system for managing an account holder's financial institution account, the system comprising,

 a debit card encoded with computer-readable information for identifying a financial institution and the account holder's account at the financial institution, the debit card being capable of use in making debit transactions,

 means for receiving electronically transmitted debit transaction information from remote points of sale, the debit transaction information being produced at remote points of sale when the encoded information on the debit card is read by a computer in a debit transaction,

 means for encoding the debit transaction information in computer-readable code and storing the code in computer-readable media,

 means for electronically recalling the debit transaction information from the storing means and for aggregating the debit transaction information for a billing cycle in a statement showing an accrued debit balance,

 means for reporting the statement of debit transactions to the debit card account holder,

means for automatically and electronically debiting the debit transactions to the account once a payment period elapses after the statement is made available to the account holder,

wherein the system stores the debit transaction information without automatically debiting the debit transactions against the account until after the end of the billing cycle and after the statement is made available to the account holder and after a predetermined payment period elapses once the statement is made available to the account holder, during which payment period the account holder is given an opportunity to provide a source of payment to cover all or part of the accrued debit balance.

42. The system of claim 41 wherein the debit card is also capable of use in automated teller machines to make banking transactions.

43. A deferred-billing, debit-card system for use in managing an account holder's financial institution account, the system including a transaction card encoded with computer-readable information for identifying a financial institution and the account holder's account at the financial institution, the card being capable of use in making debit transactions as well as automated banking transactions, the system being configured to process debit transaction information received electronically from remote points of sale without automatically debiting the debit transactions against the account until after the account holder is given an opportunity to provide a source of payment to cover all or part of the accrued debit balance.

44. The system according to claim 43 further configured to debit the debit transactions against the account after the end of a billing cycle and after a payment period elapses following the billing cycle.